



myRA® (*my Retirement Account*)

A New Way to Start Saving for Retirement





Introduction and Agenda

- ✓ Retirement savings challenges
- ✓ *myRA* as a solution
- ✓ What is *myRA*?
- ✓ Who is *myRA* for?
- ✓ Getting involved with *myRA*

Millions are not saving for retirement

Many don't have access to a retirement savings plan at work – a major catalyst for saving

These workers are often:

- ✓ Employees of small businesses
- ✓ Part-time, seasonal, temporary and contracted employees
- ✓ Self-employed
- ✓ Working multiple jobs
- ✓ Young adults entering the workforce
- ✓ Employed in the retail, food service, leisure/hospitality, business services and manufacturing industries

Other common barriers include

- ✓ Cost and fees of opening and maintaining a retirement account
- ✓ Difficulty making choices among savings options
- ✓ Concerns about losing money
- ✓ Need to access funds for unexpected expenses or emergencies

myRA from the U.S. Treasury

myRA (*my* Retirement Account) was developed by the U.S. Department of the Treasury to make saving for the future easy.

It can help people take a step toward a more secure retirement in a way that's **simple, safe, and affordable.**

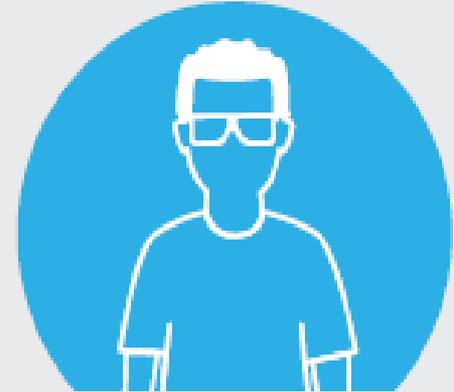
Who is *myRA* for?



People who don't have access to a retirement savings plan at work



People who want to save but haven't found an easy way to get started



People who earn an annual income below \$132,000 if single, or below \$194,000 if married filing jointly¹

*Annual and lifetime contribution limits and annual earned income limits apply, as do conditions for tax-free withdrawal of earnings. Limits listed are for 2016 and may be adjusted annually for cost-of-living increases. To learn about key features of a Roth IRA and for other requirements and details, go to myRA.gov/roth-ira.

myRA is a Roth IRA¹

- ✓ Contributions are invested in a **new U.S. Treasury savings bond** that earns interest at the same rate as investments in the Government Securities Fund available to federal employees²
- ✓ People can choose to transfer or roll over their *myRA* into a private-sector Roth IRA at any time so they can **continue to grow their savings**
- ✓ *myRAs* can have a maximum account balance of \$15,000, or a lower balance for up to 30 years. When either of those limits is reached, savings will be transferred into a **private-sector Roth IRA**

¹Annual and lifetime contribution limits and annual earned income limits apply, as do conditions for tax-free withdrawal of earnings. To learn about key features of a Roth IRA and for other requirements and details, go to myRA.gov/roth-ira.

²Accounts earn interest at the same rate as investments in the Government Securities Fund, which returned 2.31% in 2014 and had an average annual return of 3.19% over the ten-year period ending December 2014.

Saving with *myRA* is...



simple

- ✓ Set up automatic contributions
- ✓ If changing jobs, the account stays with the saver
- ✓ Withdraw money put in (contributions) without tax and penalty¹



safe

- ✓ No risk of losing money
- ✓ The investment is backed by the U.S. Treasury
- ✓ The account safely earns interest¹



affordable

- ✓ No cost to open and no fees
- ✓ Savers contribute an amount they choose every payday (\$2, \$20, \$200 –whatever fits their budget!)²

¹ Interest earned can be withdrawn without tax and penalty five years after your first contribution if you are over age 59 1/2 or meet certain other conditions, such as using the funds for the purchase of your first home. Accounts earn interest at the same rate as investments in the Government Securities Fund, which returned 2.31% in 2014 and had an average annual return of 3.19% over the ten-year period ending December 2014.

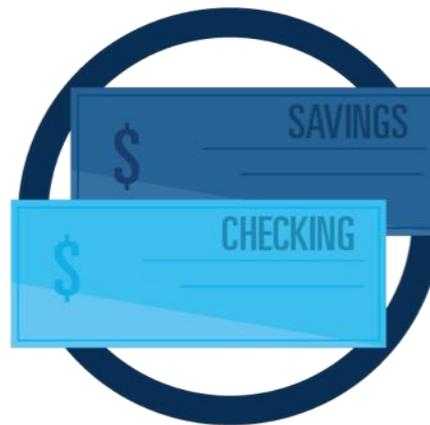
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What's new: expanded funding options for savers

Three ways to contribute to your *myRA* account



**From your
paycheck**

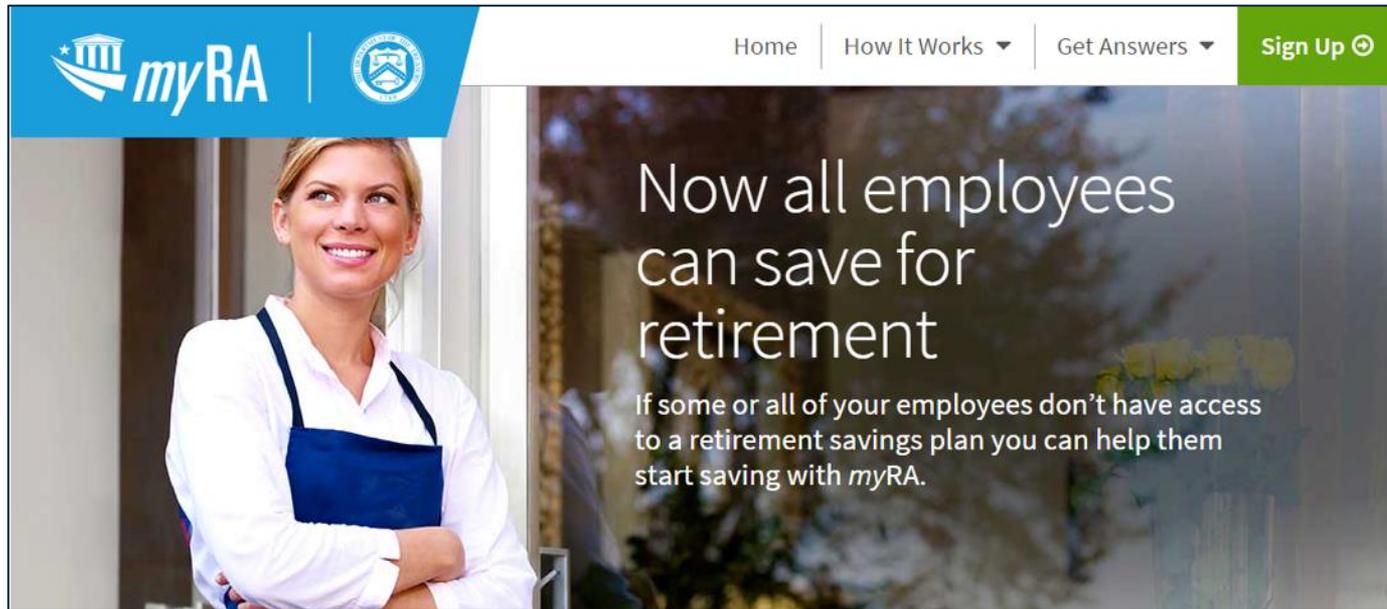


**From your checking
or savings account**



**From your federal
tax refund**

It's easy for employers



Employers do not administer the accounts, contribute to them, or match employee contributions

Employers tell their employees about *myRA*, then set up payroll deductions for employees with *myRA* accounts

Employers who don't use direct deposit for payroll can tell employees about the other funding options

Ways to get involved with *myRA*

✓ **Promote *myRA***

- Distribute *myRA* materials
- Spark discussion about *myRA* on social media
- Share information at conferences, exhibits and fairs
- Link to **myRA.gov** on your website

✓ **Discuss *myRA***

- Highlight *myRA* in newsletters, events, other communications
- Attend U.S. Treasury roundtables, meetings, webinars and presentations about *myRA*
- Tell other businesses and industry groups about *myRA* and encourage them to get involved

✓ **Give us feedback**

- Helps us collect testimonials about *myRA*
- Share success stories from your efforts to promote *myRA*

Website: myRA.gov

U.S. DEPARTMENT of the TREASURY

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myRA

Home How It Works Get Answers Sign Up

You work hard — myRA makes saving easy

Start saving with myRA, a new retirement savings account from the United States Department of the Treasury.

- No cost or fees
- No complicated investment options
- No risk of losing money

Sign up today

Learn how it works

Get started by signing up today

Get started

How much can you save? Try these calculators!



Each month, I can save



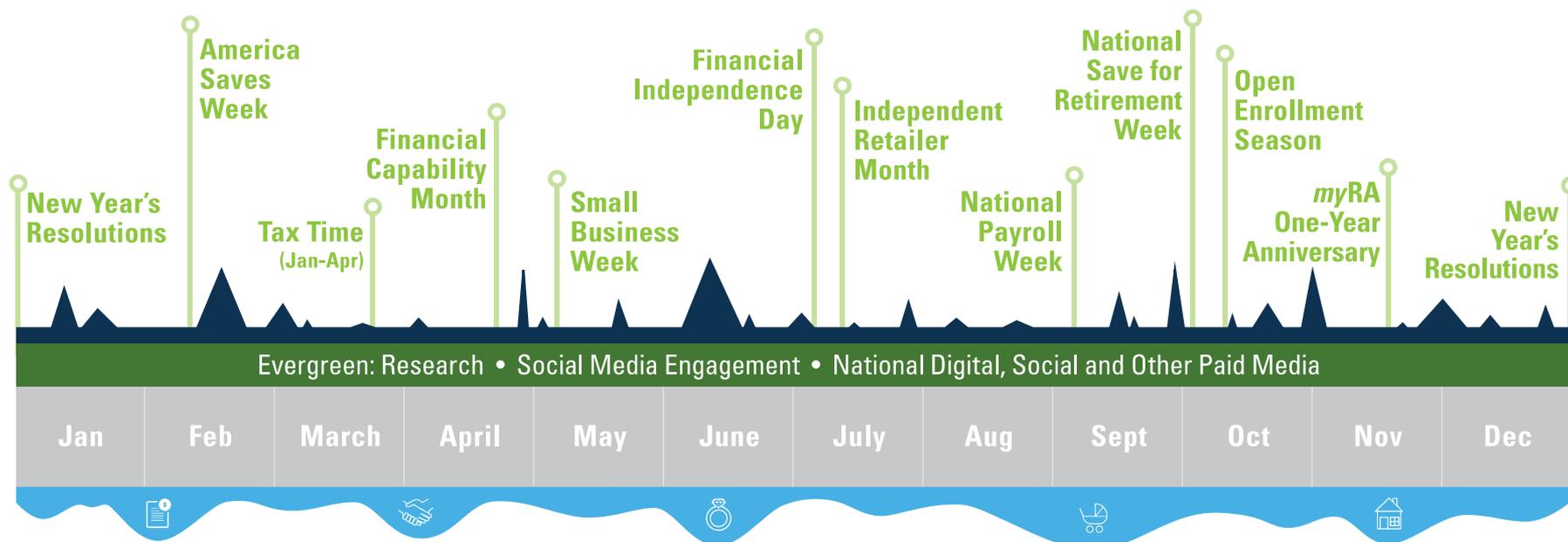
Move the slider left and right to adjust the amount that works for you.

Help us build a nation of savers

myRA makes it easy for people to start saving for retirement. Pass it on.

See how myRA works

Key times to share *myRA* messages



“I feel like I’m
taking a step in
the right direction
with *myRA*.”

Lakesha D.
E-Z Mart



“The best feedback we’ve gotten is how simple it is for our employees. They simply go to Treasury’s *myRA* website, sign up, get a payroll deduction slip that they bring to us, and the next day, the money’s going into their account.”

*Tim Galea
CEO and Owner of Norton’s
Flowers and Gifts*



Contact us

To learn more about *myRA*...

Visit **myRA.gov**

To become a *myRA* participating partner organization...

Call us at **844-874-7590** or email
myRAemployers@stls.frb.org